# Proposed answer for M. Miles at Stockholder's Meeting for VSP issue

Q. I have heard that some recent PMUSA hourly retirees who retired under a Voluntary Separation Program, were not given their "full" pension. They were told they could retire with a lower pension or return to work. What is being done for these people?

A. This issue involves a small group of employees in the Richmond Tobacco manufacturing facilities who voluntarily elected an early retirement package. Twelve (12) employees who elected this program were given a monthly pension estimate that was, in fact $100 to $300 dollars higher than the actual amount they will receive as a retiree.

Although there is no legal requirement to do so, the company offered these employees the choice to return to their former positions with no loss in pay or seniority, or twelve (12) months of the pension overage if they choose to remain retired.

This was an unfortunate situation but Philip Morris has designed a solution that would not penalize these effected individuals.

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Source: https://www.industrydocuments.ucsf.edu/docs/lykm0000